

Finance Committee Minutes October 1, 2009

8:00 PM

Members present: Joanne Marden, Jon Stumpf, Cindy Milne, Dick Howe, Mary O'Donoghue, Mark Merritt, Steve Stapinski, and Peggy Kruse.

This Finance Committee meeting was held during the Tri-board meeting to determine if the committee would support the budget balancing plan under consideration and recommend approval of the article at the October 7th Special Town Meeting.

After discussion, Jon Stumpf moved and Dick Howe seconded a motion to approve the following plan:

Town budget reductions	496,000
School budget reductions	430,000
Health Insurance reduction	110,000
CIP reduction	86,000
Special Ed Contingency reduction	275,000
Reserve Fund reduction	<u>19,000</u>
Total	1,416,000

with the following conditions:

That any supplemental appropriation to cover a deficit in the out of district SPED account will be considered only after the School Department has applied all available stimulus funds, circuit breaker funds, and savings in other special education accounts. Further, the School Department must demonstrate that it has no other way of transferring funds within its budget to cover the deficit.

The motion passed 6-2.

The committee discussed the use of the potential meals tax money. It was agreed that this should not be appropriated so that there could be some way of absorbing anticipated additional state aid reductions.

The committee returned to the Tri-Board meeting at 8:22 PM.